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Lakeside Village
Federal Way, WA



Report #: 13297-13
Beginning: January 1, 2023
Expires: December 31, 2023

RESERVE STUDY
Update "No-Site-Visit"

March 4, 2022

Welcome to your Reserve Study!

A Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

Regardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**

Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.

- **Reserve Fund Strength**

A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.

- **Reserve Funding Plan**

A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

Questions?

Please contact your Project Manager directly.



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Table of Contents

Executive Summary	4
Executive Summary (Component List)	5
Introduction, Objectives, and Methodology	7
Which Physical Assets are Funded by Reserves?	8
How do we establish Useful Life and Remaining Useful Life estimates?	8
How do we establish Current Repair/Replacement Cost Estimates?	8
How much Reserves are enough?	9
How much should we contribute?	10
What is our Recommended Funding Goal?	10
Projected Expenses	11
Annual Reserve Expenses Graph	11
Reserve Fund Status & Recommended Funding Plan	12
Annual Reserve Funding Graph	12
30-Yr Cash Flow Graph	13
Percent Funded Graph	13
Table Descriptions	14
Reserve Component List Detail	15
Fully Funded Balance	17
Component Significance	19
30-Year Reserve Plan Summary	21
30-Year Reserve Plan Summary (Alternate Funding Plan)	22
30-Year Income/Expense Detail	23
Accuracy, Limitations, and Disclosures	29
Terms and Definitions	30
Component Details	31
Special Projects	32
Site/Grounds	33
Recreation	37
Building Exteriors	41
Systems	46



Lakeside Village

Federal Way, WA

Level of Service: Update "No-Site-Visit"

Report #: 13297-13

of Units: 78

January 1, 2023 through December 31, 2023

Findings & Recommendations

as of January 1, 2023

Starting Reserve Balance	\$488,698
Current Fully Funded Reserve Balance	\$939,026
Percent Funded	52.0 %
Average Reserve (Deficit) or Surplus Per Unit	(\$5,773)
Recommended 2023 100% Monthly "Full Funding" Contributions	\$9,275
2023 70% Monthly "Threshold Funding" Contributions	\$8,375
2023 "Baseline Funding" minimum to keep Reserves above \$0	\$7,450
Most Recent Budgeted Contribution Rate	\$5,224

Reserve Fund Strength: 52.0%

Weak

Fair

Strong

< 30%

< 70%

> 130%



Risk of Special Assessment:

High

Medium

Low

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves 1.00 %

Annual Inflation Rate 3.00 %

• This is a Update "No-Site-Visit", meeting all requirements of the Revised Code of Washington (RCW). This study was prepared by a credentialed Reserve Specialist (RS™).

• Your Reserve Fund is currently 52.0 % Funded. This means the association's special assessment & deferred maintenance risk is currently Medium. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.

• Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range as noted above. The 100% "Full" and 70% contribution rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope.

• No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions. "Baseline Funding" in this report is as defined within the RCW, "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates, and reserves deficit or (surplus) are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents, and assessment computational tools to adjust for any variation.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site/Grounds				
120	Asphalt - Resurface	40	8	\$193,500
121	Asphalt - Sealcoat & Repair	5	3	\$18,900
142	South Fence: Wood - Replace	20	15	\$30,400
148	Bldg 1-2 Patio Fences: Wood-Replace	18	6	\$30,900
149	Bldg 3 Patio Fences: Wood - Replace	18	8	\$14,550
150	Bldg 4 Patio Fences: Wood - Replace	18	10	\$12,250
151	Bldg 5 Patio Fences: Wood - Replace	18	9	\$16,700
160	Pole Lights: Metal - Replace	30	25	\$26,250
161	Pole Lights: Wood - Replace	30	15	\$24,600
200	Community Sign - Replace	15	8	\$7,150
205	Mailboxes - Replace	30	21	\$7,500
Recreation				
300	Pool Deck - Repair/Replace	40	2	\$26,200
301	Pool Fence - Repair/Replace	30	15	\$5,600
304	Pool - Resurface	12	5	\$17,600
305	Pool - Retile	24	17	\$7,250
307	Pool Heater - Replace	10	0	\$2,950
310	Spa - Resurface	12	3	\$6,350
312	Spa Heater - Replace	10	1	\$2,950
322	Tennis Court - Resurface	40	1	\$56,600
323	Tennis Court Fence - Replace	40	1	\$10,400
425	Cabana Deck - Repair/Replace	20	5	\$4,650
428	Cabana Roof - Repair/Replace	25	22	\$25,750
432	Cabana Interior Surfaces - Repaint	10	0	\$6,100
434	Cabana Flooring - Replace	10	0	\$9,200
Building Exteriors				
500	Roofs: Bldgs 1-4 - Repair/Replace	25	5	\$213,500
501	Roof: Bldg 5 - Repair/Replace	25	12	\$54,450
502	Roofs: 1/3 of Carports-Replace (a)	25	5	\$23,900
503	Roofs: 1/3 of Carports-Replace (b)	25	7	\$23,900
504	Roofs: 1/3 of Carports-Replace (c)	25	10	\$23,900
532	Bldg 4 & 5 Exterior - Paint/Caulk	8	2	\$115,450
533	Bldg 1 & 2 Exterior - Paint/Caulk	8	3	\$109,500
534	Bldg 3: Exterior - Paint/Caulk	8	4	\$60,600
542	Elastomeric Decks - Recoat	5	0	\$7,350
543	Decks: Vinyl - Repair/Resurface (a)	18	1	\$15,750
544	Decks: Vinyl - Repair/Resurface (b)	18	2	\$17,250

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
545	Decks: Vinyl - Repair/Resurface (c)	18	3	\$17,250
546	Decks: Vinyl - Repair/Resurface (d)	18	4	\$24,850
547	Decks: Vinyl - Repair/Resurface (e)	18	5	\$19,050
548	Decks: Vinyl - Repair/Resurface (f)	18	6	\$26,750
565	Outdoor Carpeting - Replace	12	5	\$15,550
Systems				
900	Plumbing - Systems Evaluation	1	0	\$5,000
955	Surveillance System - Replace	10	2	\$6,350
965	Fire Alarm Panels - Replace	20	10	\$19,150

43 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year.

Introduction



A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



Reserve contributions are not “for the future”. Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology



For this [Update No-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.

Which Physical Assets are Funded by Reserves?

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total budget). This limits Reserve



RESERVE COMPONENT "FOUR-PART TEST"

Components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

How do we establish Useful Life and Remaining Useful Life estimates?

- 1) Visual Inspection (observed wear and age)
- 2) Association Reserves database of experience
- 3) Client History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

- 1) Actual client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

How much Reserves are enough?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
- 2) Compare that to the Reserve Fund Balance, and express as a percentage.



Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

How much should we contribute?



According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve contributions that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Boardmembers to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Boardmembers invite liability exposure when Reserve contributions are inadequate to offset ongoing common area deterioration.

What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, Baseline Funding contributions average only 10% - 15% less than Full Funding contributions. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place exactly as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away.

The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these expenses are shown in the 30-yr Summary Table, while details of the projects that make up these expenses are shown in the Cash Flow Detail Table.

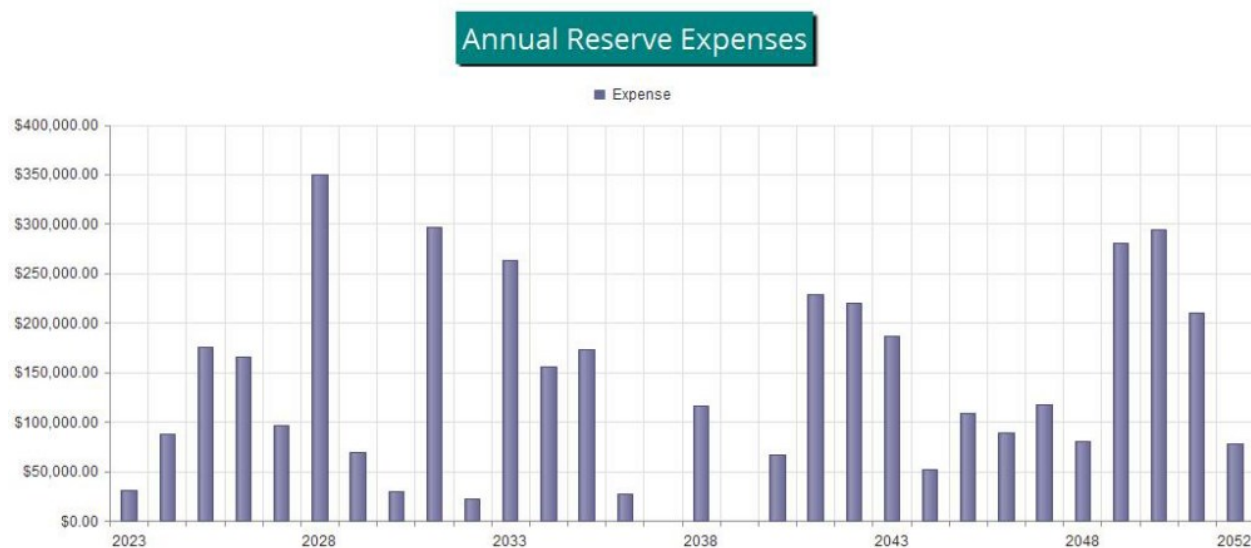


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$488,698 as-of the start of your Fiscal Year on 1/1/2023. As of that date, your Fully Funded Balance is computed to be \$939,026 (see Fully Funded Balance Table). This figure represents the deteriorated value of your common area components.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$9,275 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

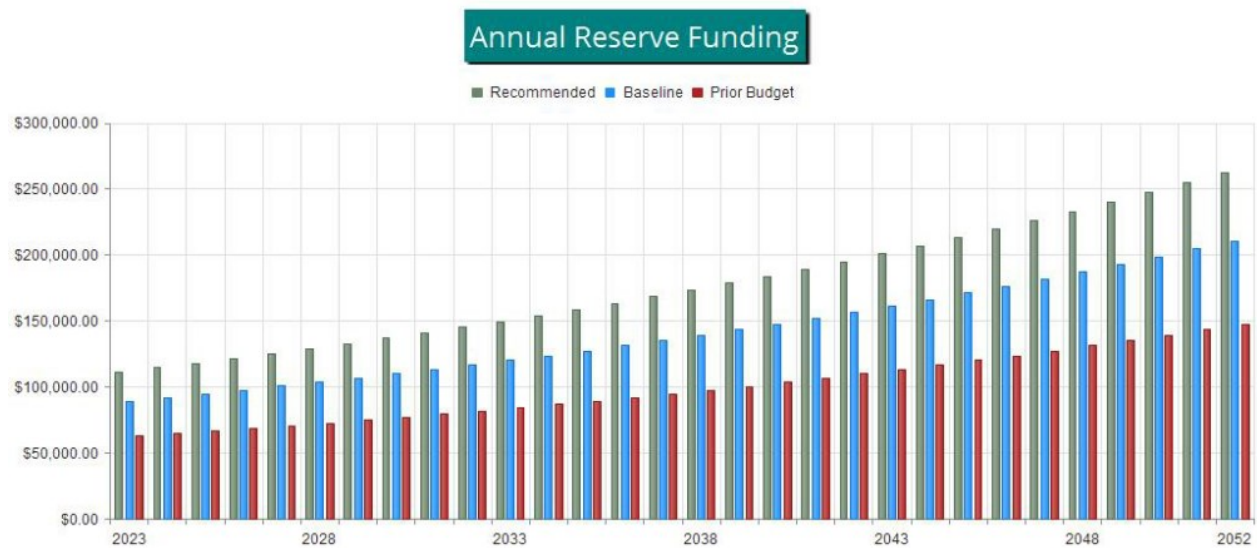


Figure 2

The following chart shows your Reserve balance under our recommended Full Funding Plan, an alternate Baseline Funding Plan, and at your current budgeted contribution rate (assumes future increases), compared to your always-changing Fully Funded Balance target.

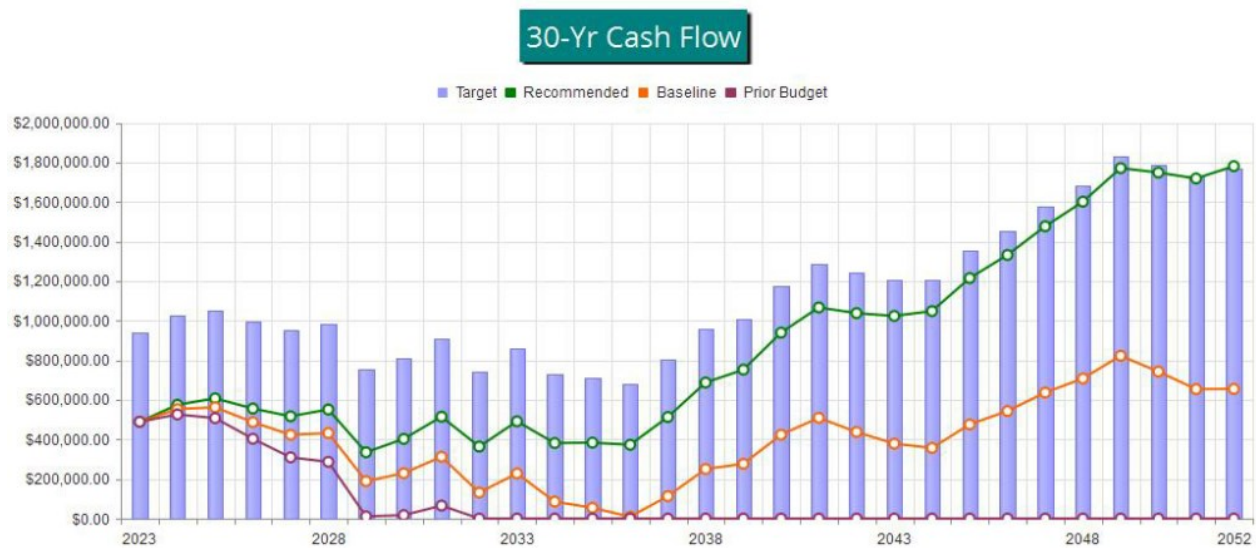


Figure 3

This figure shows the same information plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.

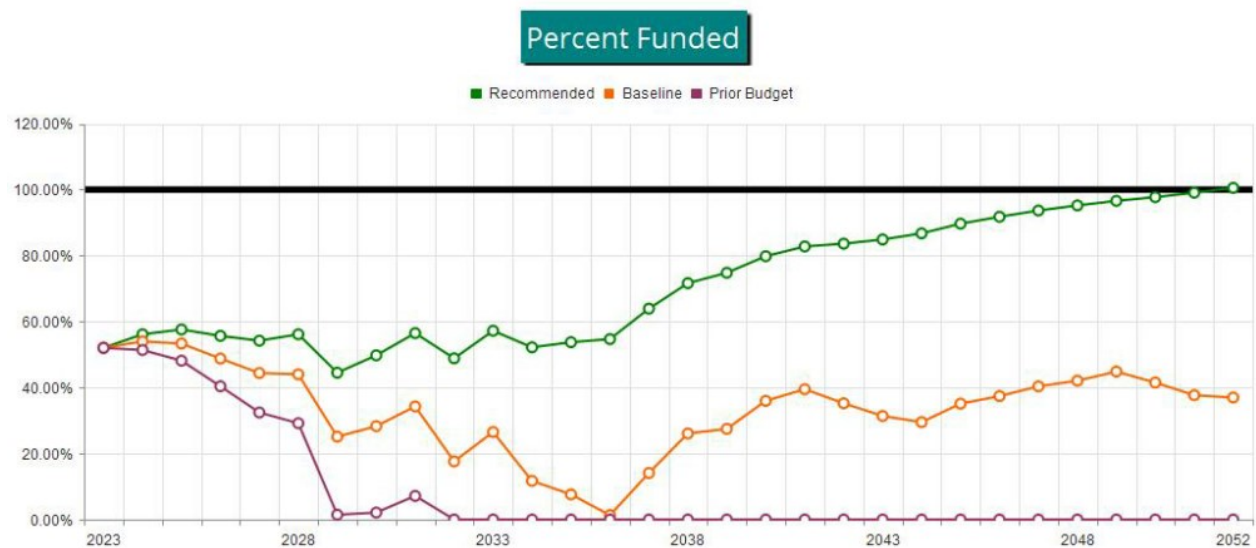


Figure 4



Table Descriptions

Executive Summary is a summary of your Reserve Components

Reserve Component List Detail discloses key Component information, providing the foundation upon which the financial analysis is performed.

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the property, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

30-Year Income/Expense Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.



#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
Site/Grounds						
120	Asphalt - Resurface	~ 64,400 SF	40	8	\$176,000	\$211,000
121	Asphalt - Sealcoat & Repair	~ 64,400 SF	5	3	\$16,800	\$21,000
142	South Fence: Wood - Replace	~640 LF	20	15	\$25,800	\$35,000
148	Bldg 1-2 Patio Fences: Wood-Replace	~400 LF	18	6	\$26,300	\$35,500
149	Bldg 3 Patio Fences: Wood - Replace	~220 LF	18	8	\$12,300	\$16,800
150	Bldg 4 Patio Fences: Wood - Replace	~220 LF	18	10	\$10,400	\$14,100
151	Bldg 5 Patio Fences: Wood - Replace	~220 LF	18	9	\$14,200	\$19,200
160	Pole Lights: Metal - Replace	(7) 24' assemblies	30	25	\$23,900	\$28,600
161	Pole Lights: Wood - Replace	~ (26) assemblies	30	15	\$20,900	\$28,300
200	Community Sign - Replace	5 'x 7' composite	15	8	\$6,100	\$8,200
205	Mailboxes - Replace	5 clusters	30	21	\$6,500	\$8,500
Recreation						
300	Pool Deck - Repair/Replace	~ 1,500 SF, concrete	40	2	\$22,900	\$29,500
301	Pool Fence - Repair/Replace	~ 150 LF, chain link	30	15	\$4,800	\$6,400
304	Pool - Resurface	~ 900 SF	12	5	\$14,900	\$20,300
305	Pool - Retile	~ 100 LF	24	17	\$6,200	\$8,300
307	Pool Heater - Replace	1 Raypak C-R266A-EN-C	10	0	\$2,500	\$3,400
310	Spa - Resurface	7' diameter	12	3	\$5,400	\$7,300
312	Spa Heater - Replace	Raypak C-R206A-EN-C ASME	10	1	\$2,500	\$3,400
322	Tennis Court - Resurface	~7,200 SF asphalt	40	1	\$49,900	\$63,300
323	Tennis Court Fence - Replace	~360 LF chain link	40	1	\$9,000	\$11,800
425	Cabana Deck - Repair/Replace	~ 170 SF, wood	20	5	\$3,700	\$5,600
428	Cabana Roof - Repair/Replace	~ 2,600 SF composition	25	22	\$24,700	\$26,800
432	Cabana Interior Surfaces - Repaint	~ 3,300 SF	10	0	\$5,200	\$7,000
434	Cabana Flooring - Replace	~120 SY	10	0	\$7,800	\$10,600
Building Exteriors						
500	Roofs: Bldgs 1-4 - Repair/Replace	~ 35,700 SF, comp shingle	25	5	\$203,000	\$224,000
501	Roof: Bldg 5 - Repair/Replace	~ 9,500 SF, comp shingle	25	12	\$49,300	\$59,600
502	Roofs: 1/3 of Carports-Replace (a)	~ 5,300 SF, comp shingle	25	5	\$22,500	\$25,300
503	Roofs: 1/3 of Carports-Replace (b)	~ 5,300 SF, comp shingle	25	7	\$22,500	\$25,300
504	Roofs: 1/3 of Carports-Replace (c)	~ 5,300 SF, comp shingle	25	10	\$22,500	\$25,300
532	Bldg 4 & 5 Exterior - Paint/Caulk	~ 32,000 GSF	8	2	\$98,900	\$132,000
533	Bldg 1 & 2 Exterior - Paint/Caulk	~ 30,000 GSF	8	3	\$101,000	\$118,000
534	Bldg 3: Exterior - Paint/Caulk	~ 19,000 GSF	8	4	\$56,100	\$65,100
542	Elastomeric Decks - Recoat	~ 560 SF	5	0	\$6,200	\$8,500
543	Decks: Vinyl - Repair/Resurface (a)	~ 500 SF	18	1	\$13,000	\$18,500
544	Decks: Vinyl - Repair/Resurface (b)	~ 630 SF	18	2	\$13,800	\$20,700
545	Decks: Vinyl - Repair/Resurface (c)	~ 630 SF	18	3	\$13,800	\$20,700
546	Decks: Vinyl - Repair/Resurface (d)	~ 910 SF	18	4	\$19,900	\$29,800
547	Decks: Vinyl - Repair/Resurface (e)	~ 700 SF	18	5	\$15,200	\$22,900
548	Decks: Vinyl - Repair/Resurface (f)	~ 980 SF	18	6	\$21,400	\$32,100
565	Outdoor Carpeting - Replace	~270 SY	12	5	\$13,300	\$17,800
Systems						

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
900	Plumbing - Systems Evaluation	Supply & drain lines	1	0	\$4,000	\$6,000
955	Surveillance System - Replace	Cameras & DVR	10	2	\$5,400	\$7,300
965	Fire Alarm Panels - Replace	(5) panels	20	10	\$16,500	\$21,800
43	Total Funded Components					



#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site/Grounds								
120	Asphalt - Resurface	\$193,500	X	32	/	40	=	\$154,800
121	Asphalt - Sealcoat & Repair	\$18,900	X	2	/	5	=	\$7,560
142	South Fence: Wood - Replace	\$30,400	X	5	/	20	=	\$7,600
148	Bldg 1-2 Patio Fences: Wood-Replace	\$30,900	X	12	/	18	=	\$20,600
149	Bldg 3 Patio Fences: Wood - Replace	\$14,550	X	10	/	18	=	\$8,083
150	Bldg 4 Patio Fences: Wood - Replace	\$12,250	X	8	/	18	=	\$5,444
151	Bldg 5 Patio Fences: Wood - Replace	\$16,700	X	9	/	18	=	\$8,350
160	Pole Lights: Metal - Replace	\$26,250	X	5	/	30	=	\$4,375
161	Pole Lights: Wood - Replace	\$24,600	X	15	/	30	=	\$12,300
200	Community Sign - Replace	\$7,150	X	7	/	15	=	\$3,337
205	Mailboxes - Replace	\$7,500	X	9	/	30	=	\$2,250
Recreation								
300	Pool Deck - Repair/Replace	\$26,200	X	38	/	40	=	\$24,890
301	Pool Fence - Repair/Replace	\$5,600	X	15	/	30	=	\$2,800
304	Pool - Resurface	\$17,600	X	7	/	12	=	\$10,267
305	Pool - Retile	\$7,250	X	7	/	24	=	\$2,115
307	Pool Heater - Replace	\$2,950	X	10	/	10	=	\$2,950
310	Spa - Resurface	\$6,350	X	9	/	12	=	\$4,763
312	Spa Heater - Replace	\$2,950	X	9	/	10	=	\$2,655
322	Tennis Court - Resurface	\$56,600	X	39	/	40	=	\$55,185
323	Tennis Court Fence - Replace	\$10,400	X	39	/	40	=	\$10,140
425	Cabana Deck - Repair/Replace	\$4,650	X	15	/	20	=	\$3,488
428	Cabana Roof - Repair/Replace	\$25,750	X	3	/	25	=	\$3,090
432	Cabana Interior Surfaces - Repaint	\$6,100	X	10	/	10	=	\$6,100
434	Cabana Flooring - Replace	\$9,200	X	10	/	10	=	\$9,200
Building Exteriors								
500	Roofs: Bldgs 1-4 - Repair/Replace	\$213,500	X	20	/	25	=	\$170,800
501	Roof: Bldg 5 - Repair/Replace	\$54,450	X	13	/	25	=	\$28,314
502	Roofs: 1/3 of Carports-Replace (a)	\$23,900	X	20	/	25	=	\$19,120
503	Roofs: 1/3 of Carports-Replace (b)	\$23,900	X	18	/	25	=	\$17,208
504	Roofs: 1/3 of Carports-Replace (c)	\$23,900	X	15	/	25	=	\$14,340
532	Bldg 4 & 5 Exterior - Paint/Caulk	\$115,450	X	6	/	8	=	\$86,588
533	Bldg 1 & 2 Exterior - Paint/Caulk	\$109,500	X	5	/	8	=	\$68,438
534	Bldg 3: Exterior - Paint/Caulk	\$60,600	X	4	/	8	=	\$30,300
542	Elastomeric Decks - Recoat	\$7,350	X	5	/	5	=	\$7,350
543	Decks: Vinyl - Repair/Resurface (a)	\$15,750	X	17	/	18	=	\$14,875
544	Decks: Vinyl - Repair/Resurface (b)	\$17,250	X	16	/	18	=	\$15,333
545	Decks: Vinyl - Repair/Resurface (c)	\$17,250	X	15	/	18	=	\$14,375
546	Decks: Vinyl - Repair/Resurface (d)	\$24,850	X	14	/	18	=	\$19,328
547	Decks: Vinyl - Repair/Resurface (e)	\$19,050	X	13	/	18	=	\$13,758
548	Decks: Vinyl - Repair/Resurface (f)	\$26,750	X	12	/	18	=	\$17,833
565	Outdoor Carpeting - Replace	\$15,550	X	7	/	12	=	\$9,071
Systems								
900	Plumbing - Systems Evaluation	\$5,000	X	1	/	1	=	\$5,000

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
955	Surveillance System - Replace	\$6,350	X	8	/	10	=	\$5,080
965	Fire Alarm Panels - Replace	\$19,150	X	10	/	20	=	\$9,575
								\$939,026



#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site/Grounds					
120	Asphalt - Resurface	40	\$193,500	\$4,838	5.36 %
121	Asphalt - Sealcoat & Repair	5	\$18,900	\$3,780	4.19 %
142	South Fence: Wood - Replace	20	\$30,400	\$1,520	1.68 %
148	Bldg 1-2 Patio Fences: Wood-Replace	18	\$30,900	\$1,717	1.90 %
149	Bldg 3 Patio Fences: Wood - Replace	18	\$14,550	\$808	0.90 %
150	Bldg 4 Patio Fences: Wood - Replace	18	\$12,250	\$681	0.75 %
151	Bldg 5 Patio Fences: Wood - Replace	18	\$16,700	\$928	1.03 %
160	Pole Lights: Metal - Replace	30	\$26,250	\$875	0.97 %
161	Pole Lights: Wood - Replace	30	\$24,600	\$820	0.91 %
200	Community Sign - Replace	15	\$7,150	\$477	0.53 %
205	Mailboxes - Replace	30	\$7,500	\$250	0.28 %
Recreation					
300	Pool Deck - Repair/Replace	40	\$26,200	\$655	0.73 %
301	Pool Fence - Repair/Replace	30	\$5,600	\$187	0.21 %
304	Pool - Resurface	12	\$17,600	\$1,467	1.63 %
305	Pool - Retile	24	\$7,250	\$302	0.33 %
307	Pool Heater - Replace	10	\$2,950	\$295	0.33 %
310	Spa - Resurface	12	\$6,350	\$529	0.59 %
312	Spa Heater - Replace	10	\$2,950	\$295	0.33 %
322	Tennis Court - Resurface	40	\$56,600	\$1,415	1.57 %
323	Tennis Court Fence - Replace	40	\$10,400	\$260	0.29 %
425	Cabana Deck - Repair/Replace	20	\$4,650	\$233	0.26 %
428	Cabana Roof - Repair/Replace	25	\$25,750	\$1,030	1.14 %
432	Cabana Interior Surfaces - Repaint	10	\$6,100	\$610	0.68 %
434	Cabana Flooring - Replace	10	\$9,200	\$920	1.02 %
Building Exteriors					
500	Roofs: Bldgs 1-4 - Repair/Replace	25	\$213,500	\$8,540	9.46 %
501	Roof: Bldg 5 - Repair/Replace	25	\$54,450	\$2,178	2.41 %
502	Roofs: 1/3 of Carports-Replace (a)	25	\$23,900	\$956	1.06 %
503	Roofs: 1/3 of Carports-Replace (b)	25	\$23,900	\$956	1.06 %
504	Roofs: 1/3 of Carports-Replace (c)	25	\$23,900	\$956	1.06 %
532	Bldg 4 & 5 Exterior - Paint/Caulk	8	\$115,450	\$14,431	15.99 %
533	Bldg 1 & 2 Exterior - Paint/Caulk	8	\$109,500	\$13,688	15.17 %
534	Bldg 3: Exterior - Paint/Caulk	8	\$60,600	\$7,575	8.39 %
542	Elastomeric Decks - Recoat	5	\$7,350	\$1,470	1.63 %
543	Decks: Vinyl - Repair/Resurface (a)	18	\$15,750	\$875	0.97 %
544	Decks: Vinyl - Repair/Resurface (b)	18	\$17,250	\$958	1.06 %
545	Decks: Vinyl - Repair/Resurface (c)	18	\$17,250	\$958	1.06 %
546	Decks: Vinyl - Repair/Resurface (d)	18	\$24,850	\$1,381	1.53 %
547	Decks: Vinyl - Repair/Resurface (e)	18	\$19,050	\$1,058	1.17 %
548	Decks: Vinyl - Repair/Resurface (f)	18	\$26,750	\$1,486	1.65 %
565	Outdoor Carpeting - Replace	12	\$15,550	\$1,296	1.44 %
Systems					
900	Plumbing - Systems Evaluation	1	\$5,000	\$5,000	5.54 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
955	Surveillance System - Replace	10	\$6,350	\$635	0.70 %
965	Fire Alarm Panels - Replace	20	\$19,150	\$958	1.06 %
43	Total Funded Components			\$90,244	100.00 %



30-Year Reserve Plan Summary

Report # 13297-13
No-Site-Visit

Fiscal Year Start: 2023

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	% Increase In Annual		Loan or Special Assmts	Interest Income	Reserve Expenses
						Reserve Contribs.	Reserve Contribs.			
2023	\$488,698	\$939,026	52.0 %		Medium	77.55 %	\$111,300	\$0	\$5,315	\$30,600
2024	\$574,713	\$1,023,481	56.2 %		Medium	3.00 %	\$114,639	\$0	\$5,906	\$88,271
2025	\$606,987	\$1,053,702	57.6 %		Medium	3.00 %	\$118,078	\$0	\$5,810	\$175,314
2026	\$555,562	\$997,888	55.7 %		Medium	3.00 %	\$121,621	\$0	\$5,358	\$166,095
2027	\$516,445	\$952,691	54.2 %		Medium	3.00 %	\$125,269	\$0	\$5,334	\$96,175
2028	\$550,874	\$981,033	56.2 %		Medium	3.00 %	\$129,027	\$0	\$4,426	\$349,637
2029	\$334,690	\$752,124	44.5 %		Medium	3.00 %	\$132,898	\$0	\$3,684	\$68,837
2030	\$402,435	\$808,626	49.8 %		Medium	3.00 %	\$136,885	\$0	\$4,583	\$29,394
2031	\$514,509	\$910,594	56.5 %		Medium	3.00 %	\$140,992	\$0	\$4,387	\$296,551
2032	\$363,337	\$743,688	48.9 %		Medium	3.00 %	\$145,221	\$0	\$4,270	\$21,790
2033	\$491,038	\$858,117	57.2 %		Medium	3.00 %	\$149,578	\$0	\$4,359	\$263,878
2034	\$381,097	\$730,064	52.2 %		Medium	3.00 %	\$154,065	\$0	\$3,820	\$155,657
2035	\$383,326	\$713,177	53.7 %		Medium	3.00 %	\$158,687	\$0	\$3,779	\$173,087
2036	\$372,704	\$681,477	54.7 %		Medium	3.00 %	\$163,448	\$0	\$4,426	\$27,755
2037	\$512,822	\$802,273	63.9 %		Medium	3.00 %	\$168,351	\$0	\$5,997	\$0
2038	\$687,171	\$959,149	71.6 %		Low	3.00 %	\$173,402	\$0	\$7,193	\$115,757
2039	\$752,009	\$1,005,486	74.8 %		Low	3.00 %	\$178,604	\$0	\$8,452	\$0
2040	\$939,064	\$1,176,546	79.8 %		Low	3.00 %	\$183,962	\$0	\$10,022	\$66,775
2041	\$1,066,274	\$1,288,187	82.8 %		Low	3.00 %	\$189,481	\$0	\$10,515	\$228,722
2042	\$1,037,547	\$1,240,726	83.6 %		Low	3.00 %	\$195,165	\$0	\$10,300	\$219,627
2043	\$1,023,386	\$1,205,693	84.9 %		Low	3.00 %	\$201,020	\$0	\$10,352	\$186,842
2044	\$1,047,916	\$1,207,996	86.7 %		Low	3.00 %	\$207,051	\$0	\$11,309	\$51,530
2045	\$1,214,745	\$1,354,497	89.7 %		Low	3.00 %	\$213,262	\$0	\$12,726	\$109,122
2046	\$1,331,612	\$1,450,973	91.8 %		Low	3.00 %	\$219,660	\$0	\$14,034	\$89,009
2047	\$1,476,297	\$1,576,107	93.7 %		Low	3.00 %	\$226,250	\$0	\$15,379	\$117,191
2048	\$1,600,735	\$1,681,167	95.2 %		Low	3.00 %	\$233,037	\$0	\$16,849	\$80,087
2049	\$1,770,535	\$1,832,949	96.6 %		Low	3.00 %	\$240,029	\$0	\$17,584	\$280,357
2050	\$1,747,790	\$1,788,523	97.7 %		Low	3.00 %	\$247,229	\$0	\$17,321	\$294,432
2051	\$1,717,909	\$1,733,946	99.1 %		Low	3.00 %	\$254,646	\$0	\$17,483	\$209,917
2052	\$1,780,121	\$1,770,634	100.5 %		Low	3.00 %	\$262,286	\$0	\$18,808	\$78,120



30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 13297-13
No-Site-Visit

Fiscal Year Start: 2023

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	% Increase In Annual Reserve Contribs.	Reserve Contribs.	Loan or Special Assmts	Interest Income	Reserve Expenses
2023	\$488,698	\$939,026	52.0 %		Medium	42.61 %	\$89,400	\$0	\$5,205	\$30,600
2024	\$552,703	\$1,023,481	54.0 %		Medium	3.00 %	\$92,082	\$0	\$5,572	\$88,271
2025	\$562,085	\$1,053,702	53.3 %		Medium	3.00 %	\$94,844	\$0	\$5,242	\$175,314
2026	\$486,859	\$997,888	48.8 %		Medium	3.00 %	\$97,690	\$0	\$4,547	\$166,095
2027	\$423,001	\$952,691	44.4 %		Medium	3.00 %	\$100,620	\$0	\$4,272	\$96,175
2028	\$431,719	\$981,033	44.0 %		Medium	3.00 %	\$103,639	\$0	\$3,101	\$349,637
2029	\$188,822	\$752,124	25.1 %		High	3.00 %	\$106,748	\$0	\$2,087	\$68,837
2030	\$228,821	\$808,626	28.3 %		High	3.00 %	\$109,951	\$0	\$2,703	\$29,394
2031	\$312,081	\$910,594	34.3 %		Medium	3.00 %	\$113,249	\$0	\$2,214	\$296,551
2032	\$130,994	\$743,688	17.6 %		High	3.00 %	\$116,647	\$0	\$1,792	\$21,790
2033	\$227,643	\$858,117	26.5 %		High	3.00 %	\$120,146	\$0	\$1,565	\$263,878
2034	\$85,476	\$730,064	11.7 %		High	3.00 %	\$123,751	\$0	\$698	\$155,657
2035	\$54,268	\$713,177	7.6 %		High	3.00 %	\$127,463	\$0	\$316	\$173,087
2036	\$8,960	\$681,477	1.3 %		High	3.00 %	\$131,287	\$0	\$610	\$27,755
2037	\$113,101	\$802,273	14.1 %		High	3.00 %	\$135,226	\$0	\$1,815	\$0
2038	\$250,142	\$959,149	26.1 %		High	3.00 %	\$139,282	\$0	\$2,631	\$115,757
2039	\$276,299	\$1,005,486	27.5 %		High	3.00 %	\$143,461	\$0	\$3,496	\$0
2040	\$423,256	\$1,176,546	36.0 %		Medium	3.00 %	\$147,765	\$0	\$4,659	\$66,775
2041	\$508,904	\$1,288,187	39.5 %		Medium	3.00 %	\$152,198	\$0	\$4,728	\$228,722
2042	\$437,108	\$1,240,726	35.2 %		Medium	3.00 %	\$156,763	\$0	\$4,075	\$219,627
2043	\$378,320	\$1,205,693	31.4 %		Medium	3.00 %	\$161,466	\$0	\$3,673	\$186,842
2044	\$356,617	\$1,207,996	29.5 %		High	3.00 %	\$166,310	\$0	\$4,159	\$51,530
2045	\$475,556	\$1,354,497	35.1 %		Medium	3.00 %	\$171,300	\$0	\$5,090	\$109,122
2046	\$542,824	\$1,450,973	37.4 %		Medium	3.00 %	\$176,439	\$0	\$5,892	\$89,009
2047	\$636,146	\$1,576,107	40.4 %		Medium	3.00 %	\$181,732	\$0	\$6,715	\$117,191
2048	\$707,402	\$1,681,167	42.1 %		Medium	3.00 %	\$187,184	\$0	\$7,644	\$80,087
2049	\$822,143	\$1,832,949	44.9 %		Medium	3.00 %	\$192,799	\$0	\$7,819	\$280,357
2050	\$742,405	\$1,788,523	41.5 %		Medium	3.00 %	\$198,583	\$0	\$6,977	\$294,432
2051	\$653,533	\$1,733,946	37.7 %		Medium	3.00 %	\$204,541	\$0	\$6,538	\$209,917
2052	\$654,695	\$1,770,634	37.0 %		Medium	3.00 %	\$210,677	\$0	\$7,243	\$78,120

30-Year Income/Expense Detail

Report # 13297-13
No-Site-Visit

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$488,698	\$574,713	\$606,987	\$555,562	\$516,445
Annual Reserve Contribution	\$111,300	\$114,639	\$118,078	\$121,621	\$125,269
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,315	\$5,906	\$5,810	\$5,358	\$5,334
Total Income	\$605,313	\$695,258	\$730,875	\$682,540	\$647,049
# Component					
Site/Grounds					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat & Repair	\$0	\$0	\$0	\$20,653	\$0
142 South Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
148 Bldg 1-2 Patio Fences: Wood-Replace	\$0	\$0	\$0	\$0	\$0
149 Bldg 3 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
150 Bldg 4 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
151 Bldg 5 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights: Metal - Replace	\$0	\$0	\$0	\$0	\$0
161 Pole Lights: Wood - Replace	\$0	\$0	\$0	\$0	\$0
200 Community Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
300 Pool Deck - Repair/Replace	\$0	\$0	\$27,796	\$0	\$0
301 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
304 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
305 Pool - Retile	\$0	\$0	\$0	\$0	\$0
307 Pool Heater - Replace	\$2,950	\$0	\$0	\$0	\$0
310 Spa - Resurface	\$0	\$0	\$0	\$6,939	\$0
312 Spa Heater - Replace	\$0	\$3,039	\$0	\$0	\$0
322 Tennis Court - Resurface	\$0	\$58,298	\$0	\$0	\$0
323 Tennis Court Fence - Replace	\$0	\$10,712	\$0	\$0	\$0
425 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
428 Cabana Roof - Repair/Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Repaint	\$6,100	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$9,200	\$0	\$0	\$0	\$0
Building Exteriors					
500 Roofs: Bldgs 1-4 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
501 Roof: Bldg 5 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
502 Roofs: 1/3 of Carports-Replace (a)	\$0	\$0	\$0	\$0	\$0
503 Roofs: 1/3 of Carports-Replace (b)	\$0	\$0	\$0	\$0	\$0
504 Roofs: 1/3 of Carports-Replace (c)	\$0	\$0	\$0	\$0	\$0
532 Bldg 4 & 5 Exterior - Paint/Caulk	\$0	\$0	\$122,481	\$0	\$0
533 Bldg 1 & 2 Exterior - Paint/Caulk	\$0	\$0	\$0	\$119,654	\$0
534 Bldg 3: Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$68,206
542 Elastomeric Decks - Recoat	\$7,350	\$0	\$0	\$0	\$0
543 Decks: Vinyl - Repair/Resurface (a)	\$0	\$16,223	\$0	\$0	\$0
544 Decks: Vinyl - Repair/Resurface (b)	\$0	\$0	\$18,301	\$0	\$0
545 Decks: Vinyl - Repair/Resurface (c)	\$0	\$0	\$0	\$18,850	\$0
546 Decks: Vinyl - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$27,969
547 Decks: Vinyl - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
548 Decks: Vinyl - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
565 Outdoor Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
Systems					
900 Plumbing - Systems Evaluation	\$5,000	\$0	\$0	\$0	\$0
955 Surveillance System - Replace	\$0	\$0	\$6,737	\$0	\$0
965 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$30,600	\$88,271	\$175,314	\$166,095	\$96,175
Ending Reserve Balance	\$574,713	\$606,987	\$555,562	\$516,445	\$550,874

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$550,874	\$334,690	\$402,435	\$514,509	\$363,337
Annual Reserve Contribution	\$129,027	\$132,898	\$136,885	\$140,992	\$145,221
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,426	\$3,684	\$4,583	\$4,387	\$4,270
Total Income	\$684,327	\$471,272	\$543,903	\$659,888	\$512,828
# Component					
Site/Grounds					
120 Asphalt - Resurface	\$0	\$0	\$0	\$245,120	\$0
121 Asphalt - Sealcoat & Repair	\$0	\$0	\$0	\$23,942	\$0
142 South Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
148 Bldg 1-2 Patio Fences: Wood-Replace	\$0	\$36,896	\$0	\$0	\$0
149 Bldg 3 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$18,432	\$0
150 Bldg 4 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
151 Bldg 5 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$21,790
160 Pole Lights: Metal - Replace	\$0	\$0	\$0	\$0	\$0
161 Pole Lights: Wood - Replace	\$0	\$0	\$0	\$0	\$0
200 Community Sign - Replace	\$0	\$0	\$0	\$9,057	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
301 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
304 Pool - Resurface	\$20,403	\$0	\$0	\$0	\$0
305 Pool - Retile	\$0	\$0	\$0	\$0	\$0
307 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
310 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
312 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
322 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
323 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
425 Cabana Deck - Repair/Replace	\$5,391	\$0	\$0	\$0	\$0
428 Cabana Roof - Repair/Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
500 Roofs: Bldgs 1-4 - Repair/Replace	\$247,505	\$0	\$0	\$0	\$0
501 Roof: Bldg 5 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
502 Roofs: 1/3 of Carports-Replace (a)	\$27,707	\$0	\$0	\$0	\$0
503 Roofs: 1/3 of Carports-Replace (b)	\$0	\$0	\$29,394	\$0	\$0
504 Roofs: 1/3 of Carports-Replace (c)	\$0	\$0	\$0	\$0	\$0
532 Bldg 4 & 5 Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
533 Bldg 1 & 2 Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
534 Bldg 3: Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
542 Elastomeric Decks - Recoat	\$8,521	\$0	\$0	\$0	\$0
543 Decks: Vinyl - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
544 Decks: Vinyl - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
545 Decks: Vinyl - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
546 Decks: Vinyl - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
547 Decks: Vinyl - Repair/Resurface (e)	\$22,084	\$0	\$0	\$0	\$0
548 Decks: Vinyl - Repair/Resurface (f)	\$0	\$31,941	\$0	\$0	\$0
565 Outdoor Carpeting - Replace	\$18,027	\$0	\$0	\$0	\$0
Systems					
900 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
955 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$349,637	\$68,837	\$29,394	\$296,551	\$21,790
Ending Reserve Balance	\$334,690	\$402,435	\$514,509	\$363,337	\$491,038

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$491,038	\$381,097	\$383,326	\$372,704	\$512,822
Annual Reserve Contribution	\$149,578	\$154,065	\$158,687	\$163,448	\$168,351
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,359	\$3,820	\$3,779	\$4,426	\$5,997
Total Income	\$644,975	\$538,983	\$545,791	\$540,578	\$687,171
# Component					
Site/Grounds					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat & Repair	\$0	\$0	\$0	\$27,755	\$0
142 South Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
148 Bldg 1-2 Patio Fences: Wood-Replace	\$0	\$0	\$0	\$0	\$0
149 Bldg 3 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
150 Bldg 4 Patio Fences: Wood - Replace	\$16,463	\$0	\$0	\$0	\$0
151 Bldg 5 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights: Metal - Replace	\$0	\$0	\$0	\$0	\$0
161 Pole Lights: Wood - Replace	\$0	\$0	\$0	\$0	\$0
200 Community Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
301 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
304 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
305 Pool - Retile	\$0	\$0	\$0	\$0	\$0
307 Pool Heater - Replace	\$3,965	\$0	\$0	\$0	\$0
310 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
312 Spa Heater - Replace	\$0	\$4,083	\$0	\$0	\$0
322 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
323 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
425 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
428 Cabana Roof - Repair/Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Repaint	\$8,198	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$12,364	\$0	\$0	\$0	\$0
Building Exteriors					
500 Roofs: Bldgs 1-4 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
501 Roof: Bldg 5 - Repair/Replace	\$0	\$0	\$77,633	\$0	\$0
502 Roofs: 1/3 of Carports-Replace (a)	\$0	\$0	\$0	\$0	\$0
503 Roofs: 1/3 of Carports-Replace (b)	\$0	\$0	\$0	\$0	\$0
504 Roofs: 1/3 of Carports-Replace (c)	\$32,120	\$0	\$0	\$0	\$0
532 Bldg 4 & 5 Exterior - Paint/Caulk	\$155,155	\$0	\$0	\$0	\$0
533 Bldg 1 & 2 Exterior - Paint/Caulk	\$0	\$151,574	\$0	\$0	\$0
534 Bldg 3: Exterior - Paint/Caulk	\$0	\$0	\$86,401	\$0	\$0
542 Elastomeric Decks - Recoat	\$9,878	\$0	\$0	\$0	\$0
543 Decks: Vinyl - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
544 Decks: Vinyl - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
545 Decks: Vinyl - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
546 Decks: Vinyl - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
547 Decks: Vinyl - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
548 Decks: Vinyl - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
565 Outdoor Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
Systems					
900 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
955 Surveillance System - Replace	\$0	\$0	\$9,054	\$0	\$0
965 Fire Alarm Panels - Replace	\$25,736	\$0	\$0	\$0	\$0
Total Expenses	\$263,878	\$155,657	\$173,087	\$27,755	\$0
Ending Reserve Balance	\$381,097	\$383,326	\$372,704	\$512,822	\$687,171

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$687,171	\$752,009	\$939,064	\$1,066,274	\$1,037,547
Annual Reserve Contribution	\$173,402	\$178,604	\$183,962	\$189,481	\$195,165
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,193	\$8,452	\$10,022	\$10,515	\$10,300
Total Income	\$867,766	\$939,064	\$1,133,049	\$1,266,269	\$1,243,013
# Component					
Site/Grounds					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat & Repair	\$0	\$0	\$0	\$32,176	\$0
142 South Fence: Wood - Replace	\$47,362	\$0	\$0	\$0	\$0
148 Bldg 1-2 Patio Fences: Wood-Replace	\$0	\$0	\$0	\$0	\$0
149 Bldg 3 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
150 Bldg 4 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
151 Bldg 5 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights: Metal - Replace	\$0	\$0	\$0	\$0	\$0
161 Pole Lights: Wood - Replace	\$38,326	\$0	\$0	\$0	\$0
200 Community Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
301 Pool Fence - Repair/Replace	\$8,725	\$0	\$0	\$0	\$0
304 Pool - Resurface	\$0	\$0	\$29,090	\$0	\$0
305 Pool - Retile	\$0	\$0	\$11,983	\$0	\$0
307 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
310 Spa - Resurface	\$9,893	\$0	\$0	\$0	\$0
312 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
322 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
323 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
425 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
428 Cabana Roof - Repair/Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
500 Roofs: Bldgs 1-4 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
501 Roof: Bldg 5 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
502 Roofs: 1/3 of Carports-Replace (a)	\$0	\$0	\$0	\$0	\$0
503 Roofs: 1/3 of Carports-Replace (b)	\$0	\$0	\$0	\$0	\$0
504 Roofs: 1/3 of Carports-Replace (c)	\$0	\$0	\$0	\$0	\$0
532 Bldg 4 & 5 Exterior - Paint/Caulk	\$0	\$0	\$0	\$196,546	\$0
533 Bldg 1 & 2 Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$192,009
534 Bldg 3: Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
542 Elastomeric Decks - Recoat	\$11,451	\$0	\$0	\$0	\$0
543 Decks: Vinyl - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$27,618
544 Decks: Vinyl - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
545 Decks: Vinyl - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
546 Decks: Vinyl - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
547 Decks: Vinyl - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
548 Decks: Vinyl - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
565 Outdoor Carpeting - Replace	\$0	\$0	\$25,702	\$0	\$0
Systems					
900 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
955 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$115,757	\$0	\$66,775	\$228,722	\$219,627
Ending Reserve Balance	\$752,009	\$939,064	\$1,066,274	\$1,037,547	\$1,023,386

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$1,023,386	\$1,047,916	\$1,214,745	\$1,331,612	\$1,476,297
Annual Reserve Contribution	\$201,020	\$207,051	\$213,262	\$219,660	\$226,250
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$10,352	\$11,309	\$12,726	\$14,034	\$15,379
Total Income	\$1,234,758	\$1,266,275	\$1,440,734	\$1,565,306	\$1,717,925
# Component					
Site/Grounds					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat & Repair	\$0	\$0	\$0	\$37,301	\$0
142 South Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
148 Bldg 1-2 Patio Fences: Wood-Replace	\$0	\$0	\$0	\$0	\$62,813
149 Bldg 3 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
150 Bldg 4 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
151 Bldg 5 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights: Metal - Replace	\$0	\$0	\$0	\$0	\$0
161 Pole Lights: Wood - Replace	\$0	\$0	\$0	\$0	\$0
200 Community Sign - Replace	\$0	\$0	\$0	\$14,111	\$0
205 Mailboxes - Replace	\$0	\$13,952	\$0	\$0	\$0
Recreation					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
301 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
304 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
305 Pool - Retile	\$0	\$0	\$0	\$0	\$0
307 Pool Heater - Replace	\$5,328	\$0	\$0	\$0	\$0
310 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
312 Spa Heater - Replace	\$0	\$5,488	\$0	\$0	\$0
322 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
323 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
425 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
428 Cabana Roof - Repair/Replace	\$0	\$0	\$49,340	\$0	\$0
432 Cabana Interior Surfaces - Repaint	\$11,017	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$16,616	\$0	\$0	\$0	\$0
Building Exteriors					
500 Roofs: Bldgs 1-4 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
501 Roof: Bldg 5 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
502 Roofs: 1/3 of Carports-Replace (a)	\$0	\$0	\$0	\$0	\$0
503 Roofs: 1/3 of Carports-Replace (b)	\$0	\$0	\$0	\$0	\$0
504 Roofs: 1/3 of Carports-Replace (c)	\$0	\$0	\$0	\$0	\$0
532 Bldg 4 & 5 Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
533 Bldg 1 & 2 Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
534 Bldg 3: Exterior - Paint/Caulk	\$109,450	\$0	\$0	\$0	\$0
542 Elastomeric Decks - Recoat	\$13,275	\$0	\$0	\$0	\$0
543 Decks: Vinyl - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
544 Decks: Vinyl - Repair/Resurface (b)	\$31,155	\$0	\$0	\$0	\$0
545 Decks: Vinyl - Repair/Resurface (c)	\$0	\$32,090	\$0	\$0	\$0
546 Decks: Vinyl - Repair/Resurface (d)	\$0	\$0	\$47,615	\$0	\$0
547 Decks: Vinyl - Repair/Resurface (e)	\$0	\$0	\$0	\$37,597	\$0
548 Decks: Vinyl - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$54,377
565 Outdoor Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
Systems					
900 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
955 Surveillance System - Replace	\$0	\$0	\$12,167	\$0	\$0
965 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$186,842	\$51,530	\$109,122	\$89,009	\$117,191
Ending Reserve Balance	\$1,047,916	\$1,214,745	\$1,331,612	\$1,476,297	\$1,600,735

Fiscal Year	2048	2049	2050	2051	2052
Starting Reserve Balance	\$1,600,735	\$1,770,535	\$1,747,790	\$1,717,909	\$1,780,121
Annual Reserve Contribution	\$233,037	\$240,029	\$247,229	\$254,646	\$262,286
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$16,849	\$17,584	\$17,321	\$17,483	\$18,808
Total Income	\$1,850,622	\$2,028,147	\$2,012,341	\$1,990,038	\$2,061,215
# Component					
Site/Grounds					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat & Repair	\$0	\$0	\$0	\$43,242	\$0
142 South Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
148 Bldg 1-2 Patio Fences: Wood-Replace	\$0	\$0	\$0	\$0	\$0
149 Bldg 3 Patio Fences: Wood - Replace	\$0	\$31,378	\$0	\$0	\$0
150 Bldg 4 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$28,027	\$0
151 Bldg 5 Patio Fences: Wood - Replace	\$0	\$0	\$37,096	\$0	\$0
160 Pole Lights: Metal - Replace	\$54,962	\$0	\$0	\$0	\$0
161 Pole Lights: Wood - Replace	\$0	\$0	\$0	\$0	\$0
200 Community Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
301 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
304 Pool - Resurface	\$0	\$0	\$0	\$0	\$41,476
305 Pool - Retile	\$0	\$0	\$0	\$0	\$0
307 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
310 Spa - Resurface	\$0	\$0	\$14,105	\$0	\$0
312 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
322 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
323 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
425 Cabana Deck - Repair/Replace	\$9,736	\$0	\$0	\$0	\$0
428 Cabana Roof - Repair/Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
500 Roofs: Bldgs 1-4 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
501 Roof: Bldg 5 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
502 Roofs: 1/3 of Carports-Replace (a)	\$0	\$0	\$0	\$0	\$0
503 Roofs: 1/3 of Carports-Replace (b)	\$0	\$0	\$0	\$0	\$0
504 Roofs: 1/3 of Carports-Replace (c)	\$0	\$0	\$0	\$0	\$0
532 Bldg 4 & 5 Exterior - Paint/Caulk	\$0	\$248,978	\$0	\$0	\$0
533 Bldg 1 & 2 Exterior - Paint/Caulk	\$0	\$0	\$243,231	\$0	\$0
534 Bldg 3: Exterior - Paint/Caulk	\$0	\$0	\$0	\$138,648	\$0
542 Elastomeric Decks - Recoat	\$15,389	\$0	\$0	\$0	\$0
543 Decks: Vinyl - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
544 Decks: Vinyl - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
545 Decks: Vinyl - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
546 Decks: Vinyl - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
547 Decks: Vinyl - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
548 Decks: Vinyl - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
565 Outdoor Carpeting - Replace	\$0	\$0	\$0	\$0	\$36,645
Systems					
900 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
955 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$80,087	\$280,357	\$294,432	\$209,917	\$78,120
Ending Reserve Balance	\$1,770,535	\$1,747,790	\$1,717,909	\$1,780,121	\$1,983,095



Accuracy, Limitations, and Disclosures

"The reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require you to pay on demand as a special assessment your share of common expenses for the cost of major maintenance, repair or replacement of a reserve component."

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. James Talaga, company President, is a credentialed Reserve Specialist (#066). All work done by Association Reserves WA, LLC is performed under his responsible charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified.

Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to: project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to, plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing.

Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses.

In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.



Terms and Definitions

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)
Effective Age	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
Fully Funded Balance (FFB)	The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.
Inflation	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
Interest	Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.
Percent Funded	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
Remaining Useful Life (RUL)	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
Useful Life (UL)	The estimated time, in years, that a common area component can be expected to serve its intended function.



Component Details

The primary purpose of the Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from our research and analysis. The information presented here represents a wide range of components that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding.

- 1) Common area repair & replacement responsibility
- 2) Component must have a limited useful life
- 3) Life limit must be predictable
- 4) Above a minimum threshold cost (board's discretion – typically ½ to 1% of Annual operating expenses).

Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above four criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative market cost range termed “Best Cost” and “Worst Cost”. There are many factors that can result in a wide variety of potential costs, and we have attempted to present the cost range in which your actual expense will occur.

Where no Useful Life, Remaining Useful Life, or pricing exists, the component was deemed inappropriate for Reserve Funding.

Special Projects

Comp #: 97 Legal Responsibility Matrix**Quantity: Review & report**

Location: Analysis of the governing documents to determine maintenance responsibilities and create a matrix.

Funded?: No. Elective - Operating expense

History:

Comments: While this component does not meet the criteria for reserve funding, our experience in preparing well over 10,000 reserve studies in the Pacific NW indicates that most communities would benefit from a legal review of their governing documents, and drafting of a maintenance responsibility matrix. The purpose of a matrix is to delineate the common and limited common expense responsibilities of the community association vs. individual unit owners. Many governing documents allocate those responsibilities differently.

It is our strong recommendation that you factor the cost for review and creation of a matrix within an upcoming operating budget. Consult with your attorney or one specializing in general matters for community associations. The cost for such a study may be in the range of \$50 - \$200 per unit depending upon the complexity and scope of work.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 98 Unit High-Risk Components**Quantity: Inspection & report**

Location: Analysis of in-unit high-risk components.

Funded?: No. Elective - Operating expense

History:

Comments: While this component does not meet the criteria for reserve funding, our experience in preparing well over 10,000 reserve studies in the Pacific NW indicates that most communities would benefit from a review of the high-risk components within the individual units. High-risk components are those with a history of failure, often leading to significant damage of unit interiors and surrounding common area structural components. High-risk components include, but are not limited to water heaters, washer and dryer hookups, ice maker lines, plumbing angle stops, electrical panels, window and door waterproofing, etc. The Board of Directors is charged with a duty to set the standard of care in the community. Many governing documents and state law governing Common Interest Communities (RCW 64.90.440) provide guidance for those physical components that pose a heightened risk.

It is our strong recommendation that you factor the cost for a high-risk component review within an upcoming operating budget. Consult with an engineering firm specializing in such inspections and analysis. The cost for such a study may be in the range of \$50 - \$200 per unit, depending upon the complexity and scope of work. High-risk component review is not within the scope of our services.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Site/Grounds

Comp #: 100 Concrete - Maintain/Repair**Quantity: Extensive SF**

Location: The walkways, curbs, and patios

Funded?: No. Useful life is not predictable

History: Repairs 2014 ~\$14,500; prior year repairs.

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 120 Asphalt - Resurface**Quantity: ~ 64,400 SF**

Location: The roadway and parking areas.

Funded?: Yes.

History: None known.

Comments: Added to RUL to align with future sealcoat cycle, and cost adjusted to reflect inflated costs from 2012.

Useful Life: 40 years

Remaining Life: 8 years

Best Case: \$ 176,000

Worst Case: \$211,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 121 Asphalt - Sealcoat & Repair**Quantity: ~ 64,400 SF**

Location: Roadway and parking areas

Funded?: Yes.

History: Completed 2021 - \$ 17,841; restriped 2015 ~\$2,300; repairs 2013 ~\$21,600; sealed 2008

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study. This component will be reevaluated during the next reserve study site visit.

Useful Life: 5 years

Remaining Life: 3 years

Best Case: \$ 16,800

Worst Case: \$21,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2021

~\$17,841

Comp #: 140 West Fence: Wood - Replace**Quantity: ~850 LF**

Location: The west perimeter of the community

Funded?: No. Association states no one-time replacement - repairs historically as Operating expense

History: None known

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 142 South Fence: Wood - Replace**Quantity: ~640 LF**

Location: The south perimeter of the community along S 312th St.

Funded?: Yes.

History: Replaced 2017 - All Around Fence ~\$25,500.

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 20 years

Remaining Life: 15 years

Best Case: \$ 25,800

Worst Case: \$35,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2017 All

Around Fence Comp. ~\$25,500

Comp #: 144 North Fence: Chain Link - Replace**Quantity: ~320 LF**

Location: The north perimeter of the community

Funded?: No. Reported responsibility of neighboring communities

History: None known.

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 146 Goose Fence: Metal - Maintain**Quantity: ~700 LF**

Location: The west perimeter of Lake Easter.

Funded?: No. Smaller costs are best handled from Operating budget

History: Repairs completed 2021 - \$881

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 147 Garbage Enclosures - Repair/Replace**Quantity: (5) wood**

Location: Adjacent to the roadway and parking areas.

Funded?: No. Smaller costs best handled from Operating budget

History: Reported painted 2019: J&M Painting ~ \$5,200

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 148 Bldg 1-2 Patio Fences: Wood-Replace**Quantity: ~400 LF**

Location: The backsides of buildings 1 and 2

Funded?: Yes.

History: Units 112, 114, and 211 repaired 2018 Apcon ~\$1,200; replacements 2011 ~\$9,000

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 18 years

Remaining Life: 6 years

Best Case: \$ 26,300

Worst Case: \$35,500

Lower allowance

Higher allowance

Cost Source: Inflated Extrapolated Client Cost

History: 2014 Bldg 5 ~\$60/LF

Comp #: 149 Bldg 3 Patio Fences: Wood - Replace**Quantity: ~220 LF**

Location: The backside of Building 3

Funded?: Yes.

History: Replaced 2013 ~\$11,000

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 18 years

Remaining Life: 8 years

Best Case: \$ 12,300

Worst Case: \$16,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2013

~\$11,000

Comp #: 150 Bldg 4 Patio Fences: Wood - Replace**Quantity: ~220 LF**

Location: The backside of Building 4

Funded?: Yes.

History: Replaced 2015-2016 ~\$10,000

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 18 years

Remaining Life: 10 years

Best Case: \$ 10,400

Worst Case: \$14,100

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2015-

2016 ~\$10,000

Comp #: 151 Bldg 5 Patio Fences: Wood - Replace**Quantity: ~220 LF**

Location: The backside of Building 5

Funded?: Yes.

History: Replaced 2014 ~\$13,000

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 18 years

Remaining Life: 9 years

Best Case: \$ 14,200

Worst Case: \$19,200

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2014

~\$13,000

Comp #: 160 Pole Lights: Metal - Replace**Quantity: (7) 24' assemblies**

Location: Scattered locations throughout community

Funded?: Yes.

History: LED fixtures installed 2017

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 30 years

Remaining Life: 25 years

Best Case: \$ 23,900

Worst Case: \$28,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 161 Pole Lights: Wood - Replace**Quantity: ~ (26) assemblies**

Location: Scattered throughout the community

Funded?: Yes.

History: Painted in 2019: J&M Painting ~ \$2,100; LED fixtures installed 2017

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 30 years

Remaining Life: 15 years

Best Case: \$ 20,900

Worst Case: \$28,300

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 170 Landscape - Maintain/Refurbish**Quantity: Common area plantings**

Location: Throughout the community.

Funded?: No. Annual costs best handled from Operating budget

History: None known.

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 182 Drainage/Stormwater Sys - Maintain**Quantity: Basins, conveyance**

Location: Throughout the community

Funded?: No. Useful life is not predictable

History: Repairs 2011 ~\$10,700

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 200 Community Sign - Replace**Quantity: 5 'x 7' composite**

Location: The main entrance to the community on S 312th St

Funded?: Yes.

History: Replaced 2016 - \$5,800.

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 15 years

Remaining Life: 8 years

Best Case: \$ 6,100

Worst Case: \$8,200

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2016 ~ \$5,800

Comp #: 205 Mailboxes - Replace**Quantity: 5 clusters**

Location: The southwest corners of buildings 2 and 4

Funded?: Yes.

History: Installed 2014 ~\$7,800

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 30 years

Remaining Life: 21 years

Best Case: \$ 6,500

Worst Case: \$8,500

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2014 ~\$7,800

Comp #: 210 Bridge: Wood - Repair/Replace**Quantity: 4' x 28'**

Location: Behind Building 2.

Funded?: No. Costs best handled as general maintenance from the Operating budget

History: Cleaned/painted 2019: J&M Painting ~\$1,100.

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 232 Storage Sheds - Maintain/Repair**Quantity: (2) stucco & wood**

Location: The northwest corner of the community

Funded?: No. Funding included with similar components.

History: Anticipated painting 2019 J&M Painting ~\$1,700

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 240 Carports - Repair/Replace**Quantity: (13) assorted sizes**

Location: Adjacent to the roadway

Funded?: No. Funding for repairs included with similar building components

History: Bldg 1 2021 repairs - \$8,019; prior repairs 2018 ~\$27,100

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 246 Site Furniture - Replace**Quantity: (3) composite benches**

Location: Adjacent to Lake Easter

Funded?: No. Costs projected too low to qualify for Reserve funding

History: Installed 2013 ~\$1,500

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Recreation

Comp #: 300 Pool Deck - Repair/Replace**Quantity: ~ 1,500 SF, concrete**

Location: Perimeter of the pool

Funded?: Yes.

History: None known

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 40 years

Remaining Life: 2 years

Best Case: \$ 22,900

Worst Case: \$29,500

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 301 Pool Fence - Repair/Replace**Quantity: ~ 150 LF, chain link**

Location: Perimeter of the pool deck

Funded?: Yes.

History: Replaced 2008 ~ \$7,500

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 30 years

Remaining Life: 15 years

Best Case: \$ 4,800

Worst Case: \$6,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 302 Pool Furniture - Maintain/Replace**Quantity: Moderate quantity**

Location: Pool area

Funded?: No. Costs projected too low to qualify for Reserve funding

History: None known.

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 304 Pool - Resurface**Quantity: ~ 900 SF**

Location: Surface of the pool

Funded?: Yes.

History: Resurfaced 2016 Aqua Rec ~\$15,800

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 12 years

Remaining Life: 5 years

Best Case: \$ 14,900

Worst Case: \$20,300

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Comp #: 305 Pool - Retile**Quantity: ~ 100 LF**

Location: The perimeter of the pool at the water line.

Funded?: Yes.

History: Retiled 2016: Aqua Rec ~\$5,900

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 24 years

Remaining Life: 17 years

Best Case: \$ 6,200

Worst Case: \$8,300

Lower allowance

Higher allowance

Cost Source: Client Cost History: 2016 Aqua Rec

~\$5,900

Comp #: 307 Pool Heater - Replace**Quantity: 1 Raypak C-R266A-EN-C**

Location: Pool equipment room

Funded?: Yes.

History: Last reported replaced 2006

Comments: Remaining useful life remains at zero as work was not completed in 2021 or reported planned for 2022; cost inflated from previous 2022 study.

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 2,500

Worst Case: \$3,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 308 Pool & Spa Filters - Replace**Quantity: 2 assorted**

Location: The Pool Equipment Room.

Funded?: No. Individual costs projected too low to qualify for Reserve funding

History: Spa replaced 2014; pool replaced 2001.

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 309 Pool & Spa Pumps & Valves - Replace**Quantity: assorted**

Location: Pool equipment room

Funded?: No. Individual costs projected too low to qualify for Reserve funding

History: Spa pump last reported replaced 2014

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 310 Spa - Resurface**Quantity: 7' diameter**

Location: In the cabana.

Funded?: Yes.

History: Code compliance and repairs project 2014 ~\$18,000.

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 12 years

Remaining Life: 3 years

Best Case: \$ 5,400

Worst Case: \$7,300

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 312 Spa Heater - Replace**Quantity: Raypak C-R206A-EN-C
ASME**

Location: Cabana, pool room

Funded?: Yes.

History: Last reported replaced 2014

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 10 years

Remaining Life: 1 years

Best Case: \$ 2,500

Worst Case: \$3,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 320 Tennis Court - Seal/Repair/Stripe**Quantity: ~ 7,200 SF, asphalt**

Location: The southwest corner of the community behind the pool

Funded?: No. Seal/stripe not recommended until overlay project is completed

History: None known

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 322 Tennis Court - Resurface**Quantity: ~7,200 SF asphalt**

Location: The southwest corner of the community behind the pool

Funded?: Yes.

History: None known.

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 40 years

Remaining Life: 1 years

Best Case: \$ 49,900

Worst Case: \$63,300

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 323 Tennis Court Fence - Replace**Quantity: ~360 LF chain link**

Location: The perimeter of the tennis court

Funded?: Yes.

History: None known.

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 40 years

Remaining Life: 1 years

Best Case: \$ 9,000

Worst Case: \$11,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 425 Cabana Deck - Repair/Replace**Quantity: ~ 170 SF, wood**

Location: Backside of the cabana

Funded?: Yes.

History: Refurbished 2008

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 20 years

Remaining Life: 5 years

Best Case: \$ 3,700

Worst Case: \$5,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 428 Cabana Roof - Repair/Replace**Quantity: ~ 2,600 SF composition**

Location: The rooftop of the cabana.

Funded?: Yes.

History: Replaced in 2020 for \$23,236; prior replacement 2005 ~\$9,500

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 25 years

Remaining Life: 22 years

Best Case: \$ 24,700

Worst Case: \$26,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2020

\$23,236

Comp #: 432 Cabana Interior Surfaces - Repaint**Quantity: ~ 3,300 SF**

Location: Interior walls of the cabana

Funded?: Yes.

History: Last reported painted 2011 ~\$4,400

Comments: Remaining useful life remains at zero as work was not completed in 2021 or reported planned for 2022; cost inflated from previous 2022 study.

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 5,200

Worst Case: \$7,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2011

~\$4,400

Comp #: 434 Cabana Flooring - Replace**Quantity: ~120 SY**

Location: The interior floors of the cabana

Funded?: Yes.

History: Carpeting replaced 2011 ~\$1,700

Comments: Remaining useful life remains at zero as work was not completed in 2021 or reported planned for 2022; cost inflated from previous 2022 study.

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 7,800

Worst Case: \$10,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 435 Cabana Decor - Refurbish**Quantity: Furniture, art, etc.**

Location: Cabana

Funded?: No. Costs are projected to be too low to qualify for reserves funding

History: None known.

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 436 Cabana Kitchen - Refurbish**Quantity: Counters, cabinets, etc.**

Location: Cabana.

Funded?: No. Historically handled from the Operating budget

History: None known

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 440 Cabana Bathrooms - Refurbish**Quantity: (2) small**

Location: Cabana.

Funded?: No. Useful life is not predictable

History: None known

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 475 Cabana Water Heater - Replace**Quantity: Rheem electric, 50 gal**

Location: The Pool Equipment Room.

Funded?: No. Cost projected too low to qualify for Reserve funding

History: Last replaced 2007

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Building Exteriors

Comp #: 500 Roofs: Bldgs 1-4 - Repair/Replace**Quantity: ~ 35,700 SF, comp shingle**

Location: The rooftops of buildings 1 thru 4

Funded?: Yes.

History: Replaced 2003

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 25 years

Remaining Life: 5 years

Best Case: \$ 203,000

Worst Case: \$224,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 501 Roof: Bldg 5 - Repair/Replace**Quantity: ~ 9,500 SF, comp shingle**

Location: The rooftop of building 5.

Funded?: Yes.

History: Replaced 2010 ~\$29,500

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 25 years

Remaining Life: 12 years

Best Case: \$ 49,300

Worst Case: \$59,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 502 Roofs: 1/3 of Carports-Replace (a)**Quantity: ~ 5,300 SF, comp shingle**

Location: The rooftops of 1/3 of the carports

Funded?: Yes.

History: Replaced 2003

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 25 years

Remaining Life: 5 years

Best Case: \$ 22,500

Worst Case: \$25,300

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 503 Roofs: 1/3 of Carports-Replace (b)**Quantity: ~ 5,300 SF, comp shingle**

Location: The rooftops of 1/3 of the carports.

Funded?: Yes.

History: Replaced 2005

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 25 years

Remaining Life: 7 years

Best Case: \$ 22,500

Worst Case: \$25,300

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 504 Roofs: 1/3 of Carports-Replace (c)**Quantity: ~ 5,300 SF, comp shingle**

Location: The rooftops of 1/3 of the carports.

Funded?: Yes.

History: Replaced 2008

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 25 years

Remaining Life: 10 years

Best Case: \$ 22,500

Worst Case: \$25,300

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 516 Gutters & Downspouts - Replace**Quantity: ~ 6,500 LF**

Location: The perimeters of the buildings and carports.

Funded?: No. Reported handled when needed as general maintenance from the Operating budget

History: None known.

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 518 Chimney Covers & Caps - Replace**Quantity: 79 caps & 27 covers**

Location: The rooftops of the buildings.

Funded?: No. Reported handled when needed as general maintenance from the Operating budget.

History: Varies.

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 531 Ext Surface: Stucco - Repr/Replace**Quantity: ~ 82,000 GSF,
stucco/wood**

Location: The exterior walls of the buildings

Funded?: No. Useful life of stucco not predictable, wood handled during painting projects

History: Stucco remedied 2000 thru 2008

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 532 Bldg 4 & 5 Exterior - Paint/Caulk**Quantity: ~ 32,000 GSF**

Location: Buildings 4 & 5 and Cabana

Funded?: Yes.

History: Bldgs 4, 5, and Cabana painted 2017: J&M Painting \$83,600; prior 2008 \$40K

Comments: This component represents all buildings, garbage enclosures, sheds, carports, etc. to be painted as a single project.

Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 8 years

Remaining Life: 2 years

Best Case: \$ 98,900

Worst Case: \$132,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Comp #: 533 Bldg 1 & 2 Exterior - Paint/Caulk**Quantity: ~ 30,000 GSF**

Location: Buildings 1 & 2 and Carports

Funded?: Yes.

History: Bldgs 1, 2, and Carports painted 2018: J&M Painting \$98,100; prior 2011: \$65K

Comments: This component represents all buildings, garbage enclosures, sheds, carports, etc. to be painted as a single project.

Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 8 years

Remaining Life: 3 years

Best Case: \$ 101,000

Worst Case: \$118,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2017-

2019 J&M Painting ~\$247,400

Comp #: 534 Bldg 3: Exterior - Paint/Caulk**Quantity: ~ 19,000 GSF**

Location: Building 3 & mailbox kiosks, lamp posts, bridge, storage sheds, garbage enclosures

Funded?: Yes.

History: Bldg 3 painted 2019 J&M Painting \$53,900; prior 2009: \$28K

Comments: This component represents all buildings, garbage enclosures, sheds, carports, etc. to be painted as a single project.

Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 8 years

Remaining Life: 4 years

Best Case: \$ 56,100

Worst Case: \$65,100

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Comp #: 535 Windows & Glass Doors - Replace**Quantity: (680 windws, (78) sliders**

Location: The exterior walls of the buildings.

Funded?: No. Reported to be the responsibility of the individual unit Owner to maintain/replace.

History: None known.

Comments: Not funded – no changes from previous 2022 reserve study. Even though windows are reported to be individual Owner's responsibility, we suggest it is in the Association's best interests to control the quality of windows installed as well as the installation and waterproofing requirements. Boards are charged with setting the standard of care for the Association. At minimum, we strongly recommend the Board develop an architectural control process that includes standard specifications for window quality (design pressure rating), window frame type (acceptable manufacturer(s) and model numbers), and waterproofing and/or flashing, other installation details. This should include integrating the new window and flashing with the existing waterproofing system. Architectural control specifications should increase the likelihood of consistent quality installation and lessen the chance of poor materials and/or installation leading to water infiltration and causing water damage to the common structural wood framing and ancillary components. Water damage of structural wood framing is usually the Association's responsibility and typically very expensive to remedy.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 540 Exterior Doors - Replace**Quantity: (176) assorted**

Location: The entrances to individual units, and utility rooms.

Funded?: No. Useful life is not predictable

History: (10) doors replaced 2021 - \$5,598; (10) replaced 2017

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 542 Elastomeric Decks - Recoat**Quantity: ~ 560 SF**

Location: Eight elevated decks on the backside of building 3

Funded?: Yes.

History: Last reported repair/recoat 2008

Comments: Remaining useful life remains at zero as work was not completed in 2021 or reported planned for 2022; cost inflated from previous 2022 study.

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 6,200

Worst Case: \$8,500

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 543 Decks: Vinyl - Repair/Resurface (a)**Quantity: ~ 500 SF**

Location: The individual decks of units 122, 124, 126, 132, 134, 136, and 326.

Funded?: Yes.

History: Last reported resurfaced 2006

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 18 years

Remaining Life: 1 years

Best Case: \$ 13,000

Worst Case: \$18,500

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 544 Decks: Vinyl - Repair/Resurface (b)**Quantity: ~ 630 SF**

Location: The individual decks of units 135, 222, 331, 422, 431, 432, and 434

Funded?: Yes.

History: Units 331 and 432 repaired 2018 Apcon; resurfaced 2007

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 18 years

Remaining Life: 2 years

Best Case: \$ 13,800

Worst Case: \$20,700

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 545 Decks: Vinyl - Repair/Resurface (c)**Quantity: ~ 630 SF**

Location: The individual decks of units 123, 133, 223, 233, 234, 321, 521, and 531

Funded?: Yes.

History: Units 123,133, 223, and 321 repaired 2018 Apcon; resurfaced 2008

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 18 years

Remaining Life: 3 years

Best Case: \$ 13,800

Worst Case: \$20,700

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 546 Decks: Vinyl - Repair/Resurface (d)**Quantity: ~ 910 SF**

Location: The individual decks of units 121, 125, 126, 131, 221, 224, 231, 234, and 526.

Funded?: Yes.

History: Unit 125 repaired 2018 Apcon; resurfaced 2009

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 18 years

Remaining Life: 4 years

Best Case: \$ 19,900

Worst Case: \$29,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 547 Decks: Vinyl - Repair/Resurface (e)**Quantity: ~ 700 SF**

Location: The individual decks of units 136, 224, 232, 321, 326, 336, 421, 423, and 433

Funded?: Yes.

History: Units 136 and 321 repaired 2018 Apcon; resurfaced 2010

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 18 years

Remaining Life: 5 years

Best Case: \$ 15,200

Worst Case: \$22,900

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 548 Decks: Vinyl - Repair/Resurface (f)**Quantity: ~ 980 SF**

Location: The individual decks of units 424, 521, 522, 523, 524, 525, 526, 532, 533, 534, 535, and 536

Funded?: Yes.

History: Resurfaced 2011

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 18 years

Remaining Life: 6 years

Best Case: \$ 21,400

Worst Case: \$32,100

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 560 Exterior Lights - Replace**Quantity: ~ (182) fixtures**

Location: Mounted to the exterior surface of all buildings

Funded?: No. Costs are best handled with operating funds

History: LED fixtures installed 2017 Evergreen Light ~\$16,000

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 565 Outdoor Carpeting - Replace**Quantity: ~270 SY**

Location: Exterior stair landings

Funded?: Yes.

History: Replaced 2016 ~\$12,700

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 12 years

Remaining Life: 5 years

Best Case: \$ 13,300

Worst Case: \$17,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2016

~\$12,700

Comp #: 572 Vents - Clean & Inspect**Quantity: Extensive quantity**

Location: The exterior walls of the buildings.

Funded?: No. Annual costs best handled with from Operating budget

History: None known.

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 590 Stairs & Landings - Repair/Replace**Quantity: (13) assemblies**

Location: Access to upper floors.

Funded?: No. Useful life is not predictable.

History: None known.

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 591 Ground Level Landings - Seal**Quantity: Minimal SF**

Location: Ground-level entrance landings at each building

Funded?: No. Reported historically repaired/maintained when needed as general maintenance from the Operating budget.

History: None known.

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Systems

Comp #: 900 Plumbing - Systems Evaluation**Quantity: Supply & drain lines**

Location: Common plumbing

Funded?: Yes. Useful life not predictable, prior to systems evaluation

History: None known.

Comments: Plumbing systems are generally considered by the engineering community to be life limited. The costs for replacement can vary widely depending upon the specifications, site conditions, unit repairs after install, hazardous material handling, etc. The Association has not reported any known condition, significant repair history, or prior forensic analyses.

The vast majority of the plumbing system is hidden, and not visible for review. A reserve study is limited to visual exterior observations and research for budget purposes.

We highly recommend the association engage a qualified firm to evaluate the plumbing systems, including forensic wall openings, and test sections of piping. Additional testing may be further recommended. Patterns of significant repair expenses, leaks, poor flow, and sediments in the lines, should accelerate the need to address proactively and seek a detailed analysis to identify hidden conditions, project a remaining useful life, and recommendations for any needed repairs, maintenance, etc. The cost projected below is a budget allowance, and can vary depending on the complexity of systems, the number of wall or ceiling openings, etc. Prior to such an evaluation, there is no predictable basis at this time for large-scale plumbing repair or replacement expenses. Results should be included in the subsequent reserve study update.

Useful Life: 1 years

Remaining Life: 0 years

Best Case: \$ 4,000

Worst Case: \$6,000

Lower allowance

Higher allowance

Cost Source: Budget Allowance: Kent Engineering
206-455-5121

Comp #: 901 Plumbing - Repair/Replace**Quantity: Supply & drain lines**

Location: Common plumbing

Funded?: No. Useful life not predictable, prior to systems evaluation

History:

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 905 Electric - Maintain/Repair**Quantity: Main, branch systems**

Location: Throughout the community

Funded?: No. Useful life is not predictable

History: None known

Comments: Not funded – no changes from previous 2022 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 955 Surveillance System - Replace**Quantity: Cameras & DVR**

Location: Scattered around the cabana and pool area. DVR inside the cabana

Funded?: Yes.

History: Security access fob system installed on cabana 2017: ~\$3,200; repairs/upgrades 2015 ~\$5,000; installed 2013 ~\$2,000

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 10 years

Remaining Life: 2 years

Best Case: \$ 5,400

Worst Case: \$7,300

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2015
~\$5,000

Comp #: 965 Fire Alarm Panels - Replace**Quantity: (5) panels**

Location: One wall-mounted panel at each building

Funded?: Yes.

History: Fire monitoring and detection systems reported installed 2013

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2022 reserve study.

Useful Life: 20 years

Remaining Life: 10 years

Best Case: \$ 16,500

Worst Case: \$21,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 995 Building Envelope & Structure**Quantity: Annual Inspection**

Location: The exterior walls, underlying waterproofing components, and structural components.

Funded?: No. Operating expense: cyclical timing and cost may vary after initial baseline study

History: None known

Comments: A reserve study is a budget model, limited to visual exterior observations and research. It is outside the scope of our services, and the purpose of a reserve study, to assess the adequacy of the building envelope and structural performance, as many of the key details are hidden from view. Many associations are required to have annual inspections by a qualified engineer or architect to assess the physical condition of the improvements - check your governing documents for any such requirements. Any areas of concern observable from our limited exterior observations, and cycles for repair & replacement, have been stated in the various component field notes throughout this report. We highly recommend regular professional specialty inspections by a qualified engineering, architectural, or building envelope consulting firm to evaluate the performance of the building envelope and structural components.

Many associations are required by their Declaration to have annual inspections by a qualified architect or engineer to assess the physical condition of the building envelope enclosure. The building envelope inspection typically covers at minimum the roofs, decks, siding, windows, doors, sealants/caulking, and flashings. As the building ages, and the waterproofing typically deteriorates, provide more frequent inspections.

Building envelope inspections can be either visual or intrusive. An intrusive investigation (where finished materials are removed to view and better understand the underlying systems, conditions and performance) should be of greater benefit, since a visual review provides only a limited amount of information derived from surface observations.

In addition, we recommend the association annually survey residents to inquire about conditions only visible from the unit interiors that the association may not be aware of. Survey questions may include, but are not limited to: water intrusion/organic growth (particularly at windows and doors, skylights, water heaters, plumbing fixtures, etc), cracking or any other movement of drywall or structural members, and any other general building concerns. Such surveys can be key in identifying potential concerns early, thus increasing the opportunity to conduct repairs before advanced deterioration/damage and, therefore, larger expenses occur.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 999 Reserve Study - Update**Quantity: Annual update**

Location: Common and limited common elements of the community.

Funded?: No. Annual costs best handled from Operating budget

History: With-Site-Visit: 2021, 2018, 2015, 2012; No-Site-Visit: 2023, 2022, 2020, 2019, 2017, 2016, 2014, 2013; FULL: 2009

Comments: Not funded – no changes from previous 2022 reserve study.

Thank you for choosing Association Reserves!

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source: